

1 BILL NO. S-79-07-25

2 SPECIAL ORDINANCE NO. S- 115-79

3 AN ORDINANCE AUTHORIZING THE CITY OF
4 FORT WAYNE TO ISSUE ITS "ECONOMIC
5 DEVELOPMENT REVENUE BONDS (HOOVER
6 UNIVERSAL, INC. PROJECT)" AND APPROVING
7 AND AUTHORIZING OTHER ACTIONS IN RESPECT
8 THERETO.

9 WHEREAS, the Fort Wayne Economic Development Commission
10 has rendered its Project Report for the Hoover Universal, Inc.
11 Project regarding the financing of proposed economic development
12 facilities for Hoover Universal, Inc. and the Fort Wayne Planning
13 Commission has commented favorably thereon; and

14 WHEREAS, The Fort Wayne Economic Development Commission
15 conducted a public hearing on July 6, 1979, and also adopted
16 a resolution on July 6, 1979, which Resolution has been transmitted
17 hereto, finding that the financing of certain economic development
18 facilities of Hoover Universal, Inc. complies with the purposes
19 and provisions of I.C. 18-6-4.5 and that such financing will be
20 of benefit to the health and welfare of the City of Fort Wayne and
21 its citizens; and

22 WHEREAS, the Fort Wayne Economic Development Commission
23 has heretofore approved and recommended the adoption of this form
24 of Ordinance by this Common Council and has approved the forms
25 of and has transmitted for approval by the Common Council the
26 Loan Agreement, Note, and Trust Indenture and Offering Memorandum;
27 now therefore,

28 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF
29 FORT WAYNE, INDIANA, THAT:

30 SECTION 1. It is hereby found that the financing
31 of the economic development facilities referred to in the Loan
32 Agreement approved by the Fort Wayne Economic Development
33 Commission and presented to this Common Council, the issuance
34 and sale of revenue bonds, the loan of the proceeds of the revenue
35

1 bonds to Hoover Universal, Inc. for the acquisition and construc-
2 tion of such facilities and the equipping thereof, and the payment
3 of the revenue bonds by the note payments of Hoover Universal, Inc.
4 under the Loan Agreement and Note, complies with the purpose and
5 provisions of I.C. 18-6-4.5 and will be of benefit to the health
6 and welfare of the City of Fort Wayne and its citizens.
7

8 SECTION 2. The final forms of the Loan Agreement, Note,
9 Trust Indenture and Offering Memorandum approved by the Fort
10 Wayne Economic Development Commission are hereby approved and
11 all such documents (herein collectively referred to as the
12 "Financing Agreement" referred to in I.C. 18-6-4.5), shall be
13 incorporated herein by reference and shall be inserted in the
14 minutes of the Common Council and kept on file by the Clerk.
15

16 SECTION 3. The City of Fort Wayne shall issue its
17 Economic Development Revenue Bonds (Hoover Universal, Inc. Project),
18 in the total principal amount of Eight Million Dollars
19 (\$8,000,000) for the purpose of procuring funds to pay the costs
20 of acquisition, construction and equipping of the economic develop-
21 ment facilities as more particularly set out in the Trust Indenture
22 and Loan Agreement incorporated herein by reference, which bonds
23 will be payable as to principal, premium, if any, and interest
24 from the note payments made by Hoover Universal, Inc. under the
25 Loan Agreement and Note or as otherwise provided in the above
26 described Trust Indenture. The Bonds shall never constitute a
27 general obligation of, an indebtedness of, or a charge against
28 the general credit of the City of Fort Wayne.
29

30 SECTION 4. The Mayor, Clerk and/or Controller are
31 authorized and directed to sell such bonds to the purchasers
32 thereof at a rate of interest on the bonds not to exceed 6-7/8%
33 per annum and at a price not less than 100% of the principal
34 amount thereof.
35

1 SECTION 5. The Mayor and Clerk are authorized and
2 directed to execute the documents constituting the Financing
3 Agreement approved herein on behalf of the City and any other
4 document which may be necessary or desirable to consummate the
5 transaction, including the bonds authorized herein. The signatures
6 of the Mayor and Clerk on the bonds may be facsimile signatures.
7 The Clerk is authorized to arrange for delivery of such Bonds to
8 the Trustee named in the Trust Indenture, payment for which will
9 be made to the Trustee named in the Trust Indenture and delivered
10 by the Trustee to the purchasers thereof.

11 SECTION 6. The provisions of this Ordinance and the
12 Trust Indenture securing the bonds shall constitute a contract
13 binding between the City of Fort Wayne and the holder of the
14 Economic Development Revenue Bonds (Hoover Universal, Inc. Project),
15 and after the issuance of said bonds, this Ordinance shall not be
16 repealed or amended in any respect which would adversely affect
17 the rights of such holders so long as any of said bonds or the
18 interest thereon remains unpaid.

19 SECTION 7. This Ordinance shall be in full force and
20 effect from and after its passage and signing by the Mayor.

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25
26 *Vivian D. Schmidt*
27 Councilman

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32 APPROVED AS TO
33 FORM & LEGALITY /
34 *William N. Salin*
35 William N. Salin, City Attorney

and duly adopted, read the second time by title and referred to the
Committee on _____ (and the City Plan Commission for
recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers
City-County Building, Fort Wayne, Indiana, on _____, the _____ day
of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by _____

seconded by Hungo, and duly adopted, placed on its passage.

ASSESSED (LOST) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	9	0			
URNS	X				
INGA	X				
UNTER	X				
OSSES	X				
UCKOLS	X				
CHMIDT, D.	X				
CHMIDT, V.	X				
TIER	X				
ALARICO	X				

DATE: 7-24-79.

Charles W. Westerman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE

RESOLUTION) No. 8-115-79. on the 24th day of July, 1979.
ATTEST: (SEAL)

Charles W. Westerman
CITY CLERK

Winifred C. Moore Jr.
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 25th

day of July, 1979, at the hour of 8:00 o'clock 4 M., E.S.T.

Charles W. Westerman
CITY CLERK

Approved and signed by me this 25th day of July, 1979.

at the hour of 8:20 o'clock _____ M., E.S.T.

Robert E. Armstrong
MAYOR

SUSPENSION OF RULES

BILL NO. S. 79-07-25

Councilman Wm V. Schmidt, moved to suspend the rules
on passage of BILL NO. S. 79-07-25, at this meeting of
7-24-79, of the Common Council of the City
of Fort Wayne, Indiana. Said motion was seconded by Councilman

Anga, and duly passed by unanimous vote of
all legally elected members of the said Common Council.

The above BILL and S-115-79 Special ORDINANCE was accordingly
placed on its passage.

DATE: 7-24-79

Charles L. Stutzman
CITY CLERK

Winfield C. Moore
PRESIDING OFFICER

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>BURNS</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>HINGA</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>HUNTER</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>MOSES</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>NUCKOLS</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>D. SCHMIDT</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>V. SCHMIDT</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>STIER</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>TALARICO</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana,
as Special Ordinance No. S-115-79

ATTEST:

(SEAL)

DATE: 7-24-79

Charles L. Stutzman
CITY CLERK